

103D CONGRESS
1ST SESSION

S. 159

To amend the Internal Revenue Code of 1986 to repeal the luxury excise tax.

IN THE SENATE OF THE UNITED STATES

JANUARY 21 (legislative day, JANUARY 5), 1993

Mr. DOLE (for himself, Mr. BURNS, Mr. DURENBERGER, Mr. HATCH, Mr. MACK, Mr. MCCAIN, Mr. MURKOWSKI, Mr. NICKLES, Mr. SHELBY, Mr. SIMPSON, Mr. STEVENS, Mr. SMITH, and Mrs. KASSEBAUM) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to repeal the luxury excise tax.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL OF LUXURY EXCISE TAX.**

4 (a) IN GENERAL.—Chapter 31 of the Internal Reve-
5 nue Code of 1986 (relating to retail excise taxes) is
6 amended by striking subchapter A and by redesignating
7 subchapters B and C as subchapters A and B, respec-
8 tively.

9 (b) CONFORMING AMENDMENTS.—

1 (1) The material preceding paragraph (1) of
 2 section 4221(a) of the Internal Revenue Code of
 3 1986 is amended by striking “subchapter A or C of
 4 chapter 31” and inserting “section 4051”.

5 (2) Subsection (a) of section 4221 of such Code
 6 is amended by striking the last sentence.

7 (3) Subsection (c) of section 4221 of such Code
 8 is amended by striking “section 4001(c), 4002(b),
 9 4003(c), 4004(a), or 4053(a)(6)” and inserting
 10 “section 4053(a)(6)”.

11 (4) Paragraph (1) of section 4221(d) of such
 12 Code is amended by striking “taxes imposed by sub-
 13 chapter A or C of chapter 31” and inserting “the
 14 tax imposed by section 4051”.

15 (5) Subsection (d) of section 4222 of such Code
 16 is amended by striking “sections 4001(c), 4002(b),
 17 4003(c), 4004(a), 4053(a)(6)” and inserting “sec-
 18 tions 4053(a)(6)”.

19 (6) Section 4293 of such Code is amended by
 20 striking “subchapter A of chapter 31,”.

21 (7) The table of subchapters for chapter 31 of
 22 such Code is amended to read as follows:

“SUBCHAPTER A. Special fuels.

“SUBCHAPTER B. Heavy trucks and trailers.”.

23 (c) EFFECTIVE DATE.—The amendments made by
 24 this section shall take effect on January 1, 1993.

